



Expanding Housing Opportunities & Revitalizing Neighborhoods

Philadelphia Housing Trust Fund



Table of Contents



From left: Councilwoman Maria Quiñones-Sánchez, Deborah McColloch, Lisa Nutter, Riitta Lukkari, Brian Hudson, John Paone, Marquita Irby, Nora Lichtash and Beatrice Morrow celebrate the ribbon cutting of Evelyn Sanders Townhouses Phase I, a 40-unit rental housing development supported by the Philadelphia Housing Trust Fund.



Pradera Homes Phase II.

Table of Contents

Letter From The Chair.....	1
Executive Summary.....	2
Housing Production.....	4
Affordable Homeownership Housing.....	5
Affordable Rental and Special-Needs Housing.....	6
Housing Preservation.....	8
Homeless Prevention.....	10
Housing Trust Fund Awards FY 2006-2010.....	12
Annual Revenues and Budgets.....	14
Housing Trust Fund Leverage.....	15
Beneficiaries by Household Size and Income.....	16
Oversight Board.....	Inside Back Cover
Acknowledgments.....	Inside Back Cover

What is a Housing Trust Fund?

A Housing Trust Fund (HTF) is a dedicated source of local revenue, set aside to address the housing needs of a community. The first HTFs were established in the late 1970s and there are now more than 600 across the country, including more than 50 in Pennsylvania. Nationwide they generate \$1.6 billion annually to meet local housing needs.



Left: The park of the St. Elizabeth's Recovery Residence.
Right: Booth Manor II.



Letter From The Chair



Above: Booth Manor II under construction.



Deborah McColloch (left) and Mayor Michael A. Nutter (right) present a check for Pensdale II to Cyndee Wishkovsky of Intercommunity Action, Julia Blackett of Diamond and Associates, and David Bolin of Intercommunity.

“The Housing Trust Fund is a key tool as Philadelphia increases the supply of decent, affordable housing and revitalizes our city’s neighborhoods.”

**Michael A. Nutter, Mayor
City of Philadelphia**

I am pleased to present this report on the City of Philadelphia’s Housing Trust Fund (HTF). Since its inception in 2005, the HTF has produced nearly 850 new homes with another 550 on the way, funded major home repairs in more than 1,200 houses, made it possible for more than 750 persons with disabilities to live more independently, prevented more than 1,450 families from becoming homeless, and leveraged more than \$140 million in non-city dollars. Just as importantly, each new or improved home is another step forward in the rebuilding of communities throughout Philadelphia. The HTF plays a critical role in our work to expand housing opportunities for Philadelphia’s low- and moderate-income residents.

Deborah McColloch
Director, Office of Housing and Community Development
Chair, Philadelphia Housing Trust Fund Oversight Board
September 2010



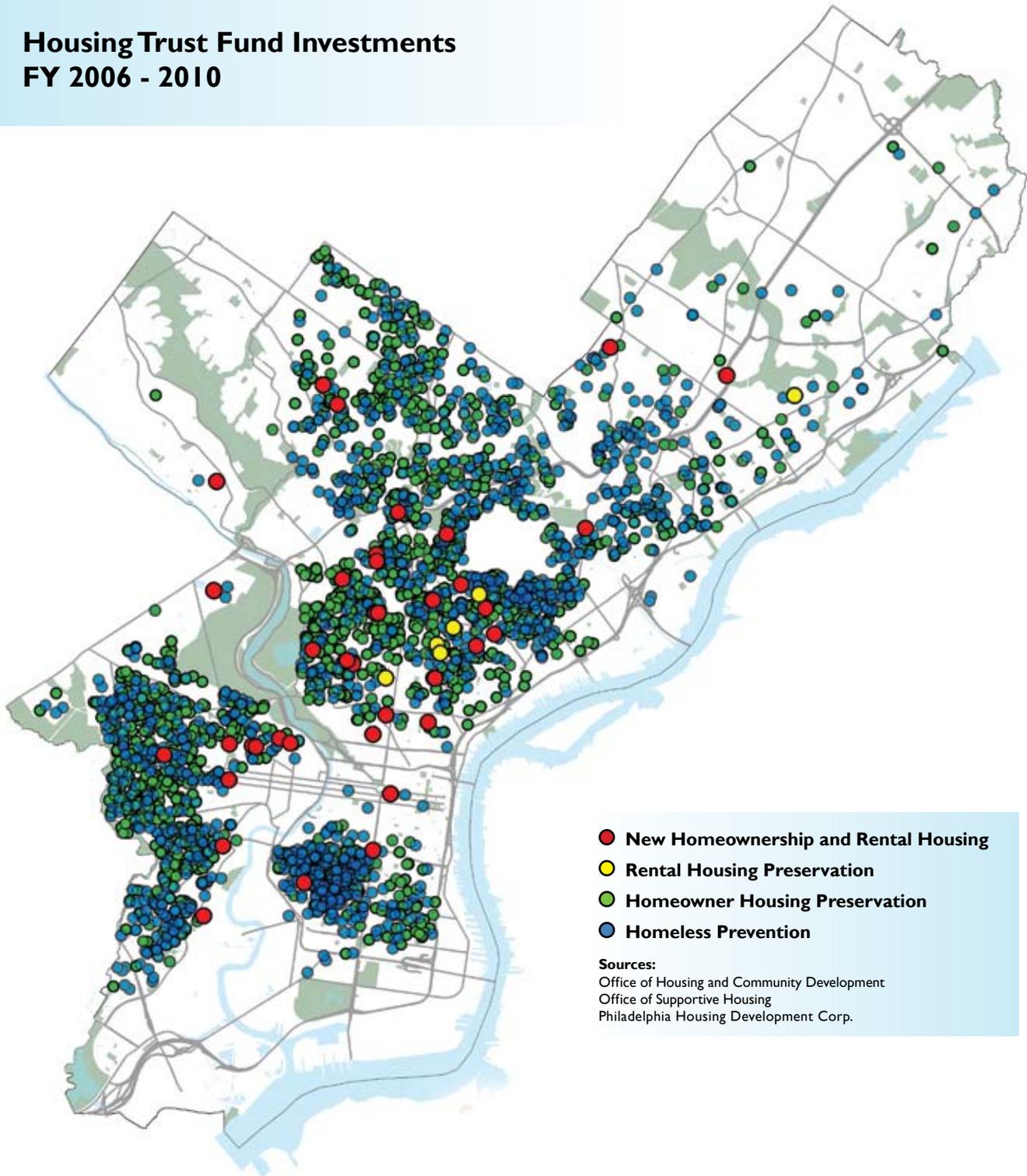
Above: Ribbon cutting ceremony at Mt. Tabor Senior Cyber Village.

Right: Lawrence Court under construction.



Executive Summary

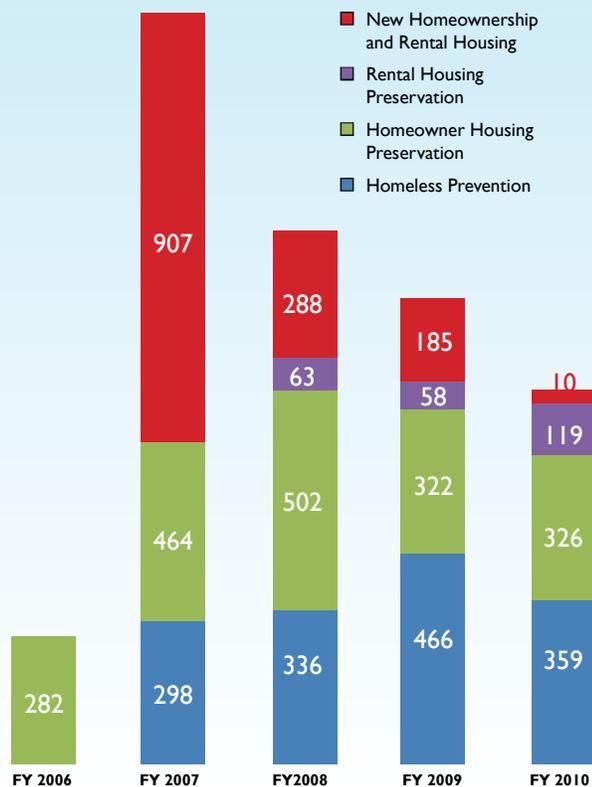
Housing Trust Fund Investments FY 2006 - 2010



Executive Summary

The Philadelphia Housing Trust Fund (HTF) was created by City Council in September 2005 as a dedicated and ongoing local funding source. The HTF provides resources for the development of new affordable homes, the preservation and repair of existing occupied homes, and the prevention of homelessness. Through these investments the HTF promotes neighborhood stabilization and revitalization.

**HTF Investments in Philadelphia
FY 2006 - 2010**



The Trust Fund serves a range of income levels, with half of the funds targeted to very low-income families and individuals and half targeted to low- to moderate-income households. The Trust Fund also addresses a variety of housing needs with 50 percent of its funds producing new or substantially rehabilitated homes and 50 percent supporting housing preservation, home repair and homelessness prevention.

An Oversight Board comprised of public officials and community representatives recommends policies, proposes how funds should be allocated and monitors implementation of the Trust Fund.

Trust Fund resources are used to expand housing opportunities through three core program areas:

1) Housing Production: Provides financing to nonprofit organizations (or joint ventures between nonprofits and for-profits) for constructing affordable sales or rental homes. These new homes also increase the accessibility and visitability of the city's housing stock. Funding awards are creating 1,390 new affordable homes, 831 of which were completed by June 30, 2010.

2) Housing Preservation/Home Repair: Provides for repairs to basic systems in owner-occupied homes and for modifications to increase accessibility of homes occupied by people with disabilities. Funds are also provided to nonprofit developers for repairs that preserve existing homes. As a result, 1,896 homes have been preserved or repaired.

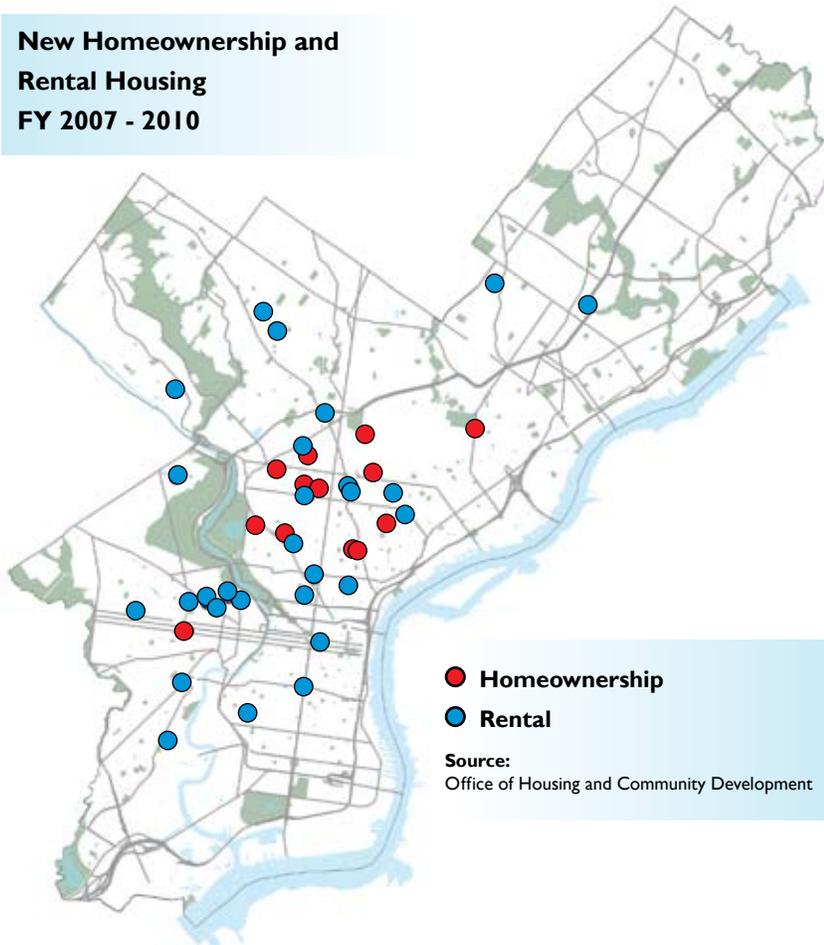
3) Homelessness Prevention: Provides emergency mortgage, rental, or utility assistance that enables residents to remain in their homes when facing foreclosure or eviction. Short-term rental assistance along with support services help the homeless transition to permanent housing. Housing Trust Fund dollars have enabled 3,828 Philadelphians in 1,459 households to stay in their homes or transition to a new one.

“The Philadelphia Housing Trust Fund has certainly demonstrated its importance in revitalizing neighborhoods throughout the city. It has become a significant funding partner with PHFA in providing affordable housing.”

Brian A. Hudson, Sr.
Executive Director & CEO
Pennsylvania Housing Finance
Agency (PHFA)

Housing Production

New Homeownership and Rental Housing FY 2007 - 2010



“The Housing Trust Fund serves a crucial need to fill gaps and make local affordable housing developments a reality. Allied Construction has worked on several projects made possible by the Trust Fund, building hundreds of units, awarding millions of dollars to local and minority subcontractors and suppliers, and providing many new job opportunities for Philadelphia residents.”

Francis Vargas, Development Officer, Altman Group/Allied Construction

The Trust Fund utilizes a competitive Request for Proposals process to award funds to nonprofit developers (including joint ventures between nonprofit and for-profit developers) to support the production of affordable housing and to increase the accessibility and visitability of the city’s housing stock.* The Trust Fund supports the creation and rehabilitation of homes for sale to low- and moderate-income households and the production of affordable rental housing for individuals, families, seniors, veterans, the disabled, the homeless and other special-needs populations. It focuses in particular on projects that can improve communities and housing markets affected by disinvestment and abandonment.

Since FY 2007, the Trust Fund has committed more than \$25 million in financing to support the production of 1,390 new affordable homeownership

and rental units to address housing needs and spur neighborhood revitalization. The awards made are helping the recipients to leverage more than \$225 million in additional funds. Trust Fund projects will expand access for people with disabilities by adding nearly 225 accessible homes and an additional 850 visitable homes to the city’s housing stock.

* Ten percent of new construction units must be accessible to individuals with mobility impairments and two percent accessible to individuals with sensory impairments, and all new construction units must be visitable.

Investments in Housing Production (Units)

	FY07	FY08	FY09	FY10	Totals
Homeownership	241	59	0	0	300
Rental	666	229	185	10	1,090
Totals	907	288	185	10	1,390

Affordable Homeownership Housing

The Twins at PowderMill

The Twins at PowderMill is a joint venture between Impact CDC and OKKS Development. This development of 50 new semi-detached homes in the Juniata Park neighborhood of Philadelphia is the largest in the area in 30 years. Developed on land that was previously home to industrial and commercial uses, the Twins offers a wealth of amenities for both new homeowners and current neighborhood residents, including new city streets, sidewalks, and two acres of dedicated green space. The homes feature energy-efficient design and appliances and off-street parking. Priced at \$165,000, the homes were sold in 2009 to first-time homebuyers earning between 80 and 115 percent of area median income (AMI). The Trust Fund committed \$1 million in funding to ensure the success of this \$14.7 million development. The Twins won the Philadelphia Business Journal's Judges' Choice Award for Best New Development of 2009.



Norris Square Town Homes

The Norris Square Civic Association created the Norris Square Town Homes development (formerly the Hunter School Homeownership Initiative) with a focus on combating blight while building on the community assets in this eastern North Philadelphia neighborhood. Completed in 2009, these 50 homes replace more than 200 dilapidated structures and blighted vacant lots. Each of these energy-efficient homes comes with a fenced yard and driveway, and five homes are accessible to the mobility-impaired. The homes are being sold for \$80,000 to \$125,000 to families at or below 100 percent of AMI, with an emphasis on families earning below 50 percent of AMI. The \$1 million invested by the Trust Fund provided critical gap financing that allowed this \$11.3 million development to become a reality.



Top: Twins at PowderMill ribbon cutting.
From left: Deborah McColloch, Brian Hudson, Councilwoman Maria Quiñones-Sánchez, Mayor Michael A. Nutter and John MacDonald.
Center: Twins at PowderMill on Cayuga Street.
Bottom: Norris Square Town Homes development on Howard Street.

Affordable Rental and Special-Needs Housing

Evelyn Sanders Townhouses

Named after long-time resident, community activist and neighborhood champion Evelyn Sanders Downey, Phase I of the Women's Community Revitalization Project's (WCRP) Evelyn Sanders development brings new vitality to blighted land in the Fairhill neighborhood that had been vacant for decades. The 40 newly built rental homes meet LEED silver standards to help reduce tenant utility costs. Evelyn Sanders provides homes for families who make less than \$20,000 a year and/or have experienced homelessness. In 2010, WCRP began construction on Phase II, an additional 31 rental homes for families earning at or below 30 percent of AMI. The Trust Fund committed \$575,000 for Phase I and \$307,600 for Phase II to advance this \$24.9 million investment in the community.



Evelyn Sanders Townhouses on Hutchinson Street.

Fattah Homes

The People's Emergency Center CDC's Fattah Homes development grew out of a neighborhood planning process that identified the intersection of 40th Street and Lancaster Avenue in West Philadelphia as critical for neighborhood revitalization. This mixed-use development will feature ground floor commercial space on Lancaster Avenue and six affordable apartments on the upper floors. It is conveniently located near many community resources and open space, is well served by multiple public transit lines, is energy efficient and is a candidate for LEED certification. The Housing Trust Fund provided \$340,000 in gap financing to support construction of this \$1.1 million development.

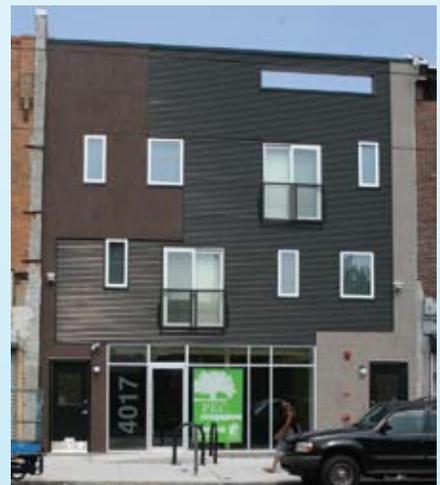


The derelict site that was transformed by Phase I of Evelyn Sanders Townhouses.

"I now have the opportunity to give my oldest son a room of his own ...

This is a place where my children will feel safe, a place we can call our own."

***Marquita Irby
Evelyn Sanders Resident***



Fattah Homes at 40th Street and Lancaster Avenue.

Affordable Rental and Special-Needs Housing

Connelly House



Project H.O.M.E., in collaboration with Bethesda Project, received Trust Fund support for the development of Connelly House, which is replacing an under-utilized building with a 79-unit residential facility for homeless individuals, as well as office space for Bethesda Project. This energy-efficient development will have a green roof and is expected to receive LEED silver certification. The Trust Fund provided \$1 million in gap financing needed to advance the \$25.8 million development, which is located only two blocks from City Hall and is adjacent to a major transit stop.

Above: Groundbreaking ceremony for Connelly House. From left: Brian Hudson, Jon Bon Jovi, Deborah McColloch, Joan Dawson McConnon, Angelo Sgro, Don Billingsley, Cardinal Justin Rigali and Sister Mary Scullion.

Below: The Marine Club at Broad Street and Washington Avenue.

Marine Club

Liberty Resources, Inc. received \$328,250 from the Trust Fund to support the acquisition and conversion of 11 one-bedroom condo units in the Marine Club Building on South Broad Street into fully accessible apartments for the mobility-impaired. This conversion will allow tenants to move out of nursing homes and into independent living in a modern facility with good access to nearby services and transit.



Housing Preservation



Hancock Manor under renovation.

Investments in Housing Preservation

	FY 2007	FY 2008	FY 2009	FY 2010
HRP*	10	3	8	11
Rental Housing Preservation	0	65	58	119

*HTF-supported units only.



The Trust Fund supports rehabilitation programs that create and preserve affordable housing and stabilize communities.

1. Homeownership Rehabilitation Program (HRP)

The Trust Fund is one of several sources of funding for HRP, which finances the acquisition and rehabilitation of homes across the city for sale to low- and moderate-income first-time homebuyers.

2. Rental Housing Preservation

The Trust Fund provides financing to nonprofit organizations to make investments that will preserve existing affordable rental housing developments. For example, Impact Services Corp. received \$1 million toward the \$13 million rehabilitation of Hancock Manor, preserving 45 units of affordable housing for returning veterans and homeless veterans.

“Preservation of existing affordable rental housing is an essential element of maintaining a sustainable, healthy and affordable community.

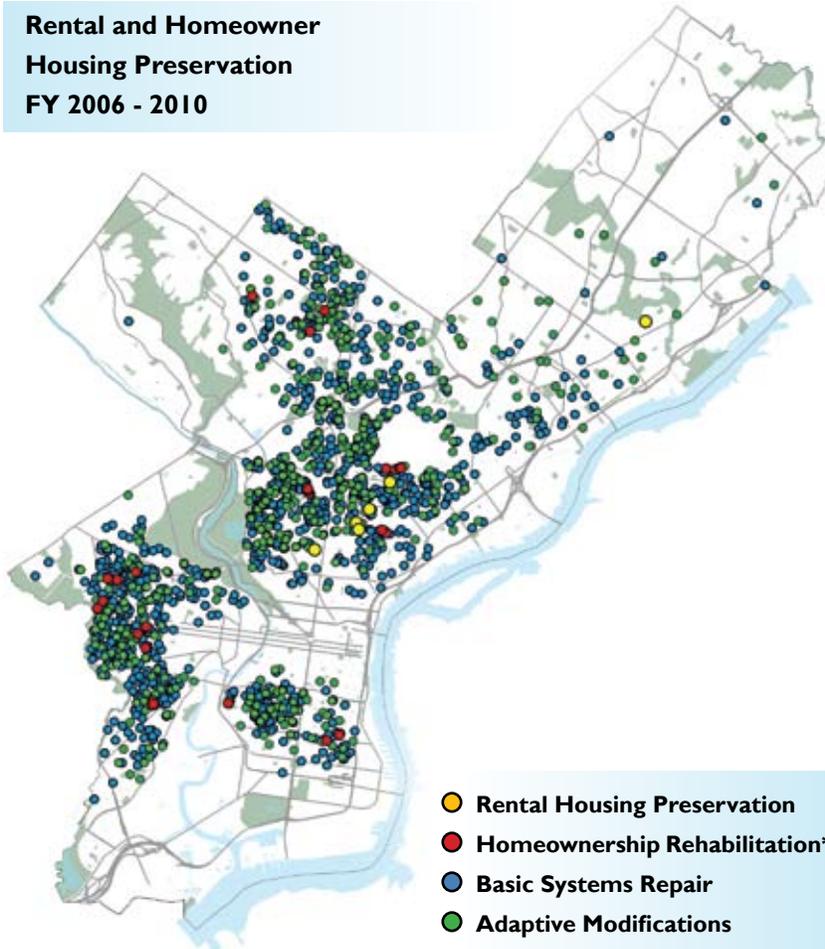
As a result of the Trust Fund’s investment in One APM Plaza, we will be able to continue providing affordable quality housing to our residents.”

**Rose Gray, Vice President
Community & Economic
Development
Asociación Puertorriqueños
en Marcha**

Far Left: One APM Plaza on North 7th Street.
Left: An HRP House on North Howard Street.

Housing Preservation

Rental and Homeowner Housing Preservation FY 2006 - 2010



- Rental Housing Preservation
- Homeownership Rehabilitation*
- Basic Systems Repair
- Adaptive Modifications

Sources:
Office of Housing and Community Development
Philadelphia Housing Development Corp.
* HTF-supported units only.

Enabling residents to remain in their homes helps stabilize communities. Since FY 2006, 1,864 occupied homes have been repaired or modified through programs supported by the Trust Fund.

1. Basic Systems Repair Program (BSRP)

BSRP provides repairs to major systems such as heating, plumbing and electric to low-income homeowners throughout the city.

2. Adaptive Modifications Program (AMP)

AMP provides free adaptations to a house or an apartment, allowing individuals with permanent physical disabilities to live more independently.

Investments in Home Repair Programs

	BSRP	AMP
FY 2006	207	75
FY 2007	295	159
FY 2008	291	208
FY 2009	220	94
FY 2010	235	80



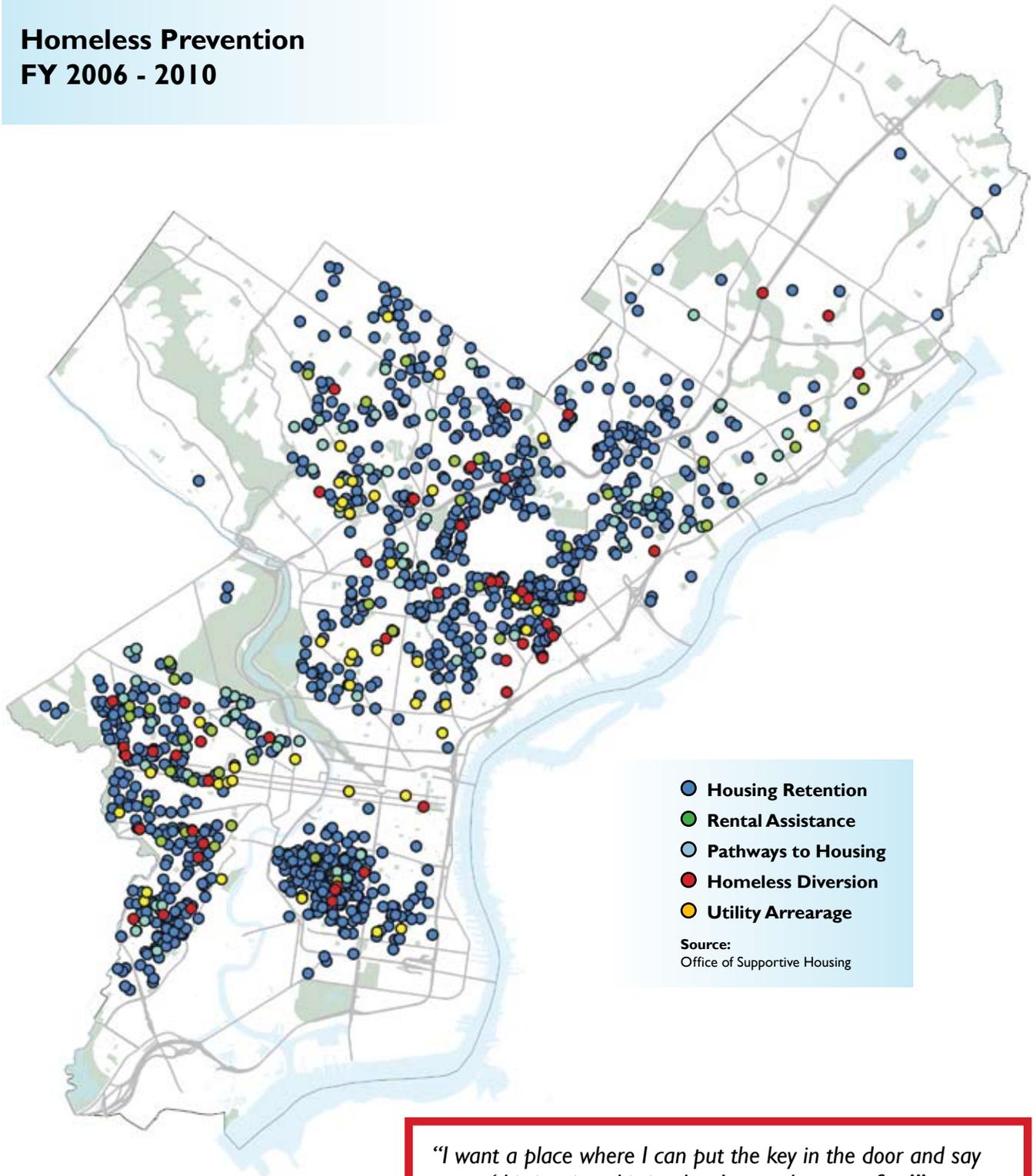
Above: A BSRP contractor installs a circuit board.

Below: Through the Adaptive Modifications Program, many Philadelphians with disabilities can lead more independent lives.



Homeless Prevention

Homeless Prevention
FY 2006 - 2010



*"I want a place where I can put the key in the door and say
'this is mine, this is what I can take care of...'"*

Earl, a formerly homeless veteran now living independently

Homeless Prevention

The Housing Trust Fund allocates funding to the Office of Supportive Housing (OSH) to support five programs that prevent homelessness by keeping families and individuals in their homes or helping them move from homelessness into a home. These programs combine outreach, financial assistance and supportive services to provide a continuum of care for Philadelphians who either are homeless or at risk of becoming homeless. Trust Fund resources have prevented 3,828 individuals in 1,459 households from experiencing homelessness. This investment has saved the city approximately \$5 million in emergency housing costs.*

1. Housing Retention Program

This program provides emergency assistance for low-income households in danger of becoming homeless due to foreclosure, eviction or utility shut-off. The program has helped prevent 553 foreclosures, 437 evictions, and 134 utility shut-offs.

2. Rental Assistance Program

Trust Fund dollars are providing three years of rental assistance to families moving out of transitional housing who require additional time and supportive services to achieve independence. Since 2007, 41 households have joined the program. As each household progresses through the program, the proportion of rent paid increases until, at the end of the three years, each participating household is paying 100 percent of the rent for the home.

3. Pathways to Housing Program

Trust Fund resources subsidize the rents of mentally ill, chronically homeless men and women in supportive housing. In this “housing first” model Pathways to Housing uses outreach teams to engage individuals living on the street, helps them move into privately owned rental housing, and provides support services for independent living. The program served 66 individuals in FY 2009 and 121 individuals in FY 2010.

4. Homeless Diversion Program

Between October 2007 and June 30, 2009, 50 homeless families participated in the 18-month Diversion Program. They received rental subsidies and had a case manager assist them in finding employment and procuring stable housing. Upon completion of the program most participants either signed a lease with the landlord to whom they had been assigned or found other private-market housing; only two households returned to OSH emergency housing.

5. Utility Arrearage Assistance Program

The Trust Fund provided assistance to 57 households living in transitional housing for whom utility arrearages posed a significant obstacle to obtaining permanent housing. OSH, working with PECO and PGW to resolve the arrearages, helped 26 households move into permanent supportive housing and 20 move into private housing.

Households Assisted FY 2006-2010

Foreclosure Prevention

553

Eviction Prevention

437

Utility Assistance

191

Rental Assistance

41

Pathways to Housing

187

Diversion

50

* Savings based on median length of stay in emergency housing and estimated per diem cost per person.

Housing Trust Fund Awards FY 2006-2010



Above: Construction worker at Francisville East.



Left: Mt. Tabor Senior Cyber Village.
Below: The groundbreaking for Lawrence Court. From left: Craig Williams, Dave Buches, Scott Wilds, Maria T. Santiago, Asteria Vives, Bill Salas, Maria Gonzalez, Councilwoman Maria Quiñones-Sánchez, Mayor Michael A. Nutter, Brian Hudson, Deborah McColloch and Francis Vargas.



Investments in New Homeownership Housing

Developer	Project Name	HTF Award	Total Development Cost	# of Units
Allegheny West Foundation	Forgotten Blocks II	\$423,000	\$1,694,769	10
Allegheny West Foundation	Forgotten Blocks III	\$730,000	\$2,627,450	8
Allegheny West Foundation	Stable Homes for Stable Families	\$270,000	\$1,664,000	9
Asociación Puertorriqueños en Marcha	Pradera Homes Phase II	\$500,000	\$13,188,000	53
Asociación Puertorriqueños en Marcha	Sheridan Street Green Building Initiative	\$800,000	\$3,690,000	13
Friends Rehabilitation Program	Strawberry Mansion Homeownership Phase I	\$700,000	\$6,936,223	24
Hispanic Association of Contractors & Enterprises	Lawrence Court I	\$1,000,000	\$13,500,000	50
Impact CDC	Twins at PowderMill	\$1,000,000	\$14,724,350	50
Norris Square Civic Association	Norris Square Town Homes	\$1,000,000	\$11,350,000	50
Nueva Esperanza, Inc.	Hunting Park HRP	\$100,000	\$657,000	4
Project H.O.M.E.	St. Elizabeth's Phase V Homeownership	\$87,000	\$3,994,152	15
The Partnership CDC	Sansom Street Revitalization	\$80,000	\$553,714	4
Tioga United, Inc.	Tioga United	\$400,000	\$2,353,659	10
Total Investments in New Homeownership Housing		\$7,090,000	\$76,933,317	300

Housing Trust Fund Awards FY 2006-2010

Investments in New Rental Housing

Developer	Project Name	HTF Award	Total Development Cost	# of Units
1260 Housing Development Corp.	Melon Supported Independent Living	\$194,358	\$1,586,636	10
Allegheny West Foundation	20th & Lehigh Mixed Use	\$200,000	\$1,780,000	5
Community Ventures	Francisville East	\$900,000	\$15,533,622	44
Covenant House	Rights of Passage	\$400,000	\$4,779,645	18
Gaudenzia Foundation	Gaudenzia Philly House	\$500,000	\$2,195,683	45
HELP USA	HELP Philadelphia	\$1,000,000	\$15,403,647	63
Impact Services Corp.	Dual Diagnosis Program	\$700,000	\$1,657,638	8
Inglis Housing Corp.	Inglis Gardens at Germantown	\$395,000	\$4,275,915	15
Intercommunity Action, Inc.	Pensdale II*	\$789,760	\$9,695,624	10
Liberty Resources, Inc.	Liberty Community Integration Program (Boulevard)	\$165,500	\$957,668	5
Liberty Resources, Inc.	Liberty Community Integration Program II (Marine Club)	\$328,250	\$2,108,603	11
Mt. Tabor CEED	Mt. Tabor Senior Cyber Village	\$900,000	\$14,803,377	56
Mt. Zion CDC	Reba Brown Senior Residence	\$1,000,000	\$12,735,600	75
NewCourtland	Apartments at Cliveden	\$1,150,000	\$14,937,722	62
Nicetown Court Associates	Nicetown Court	\$2,000,000	\$14,157,402	37
People's Emergency Center CDC	Fattah Homes	\$340,000	\$1,138,957	6
People's Emergency Center CDC	Jannie's Place	\$700,000	\$9,620,299	29
Pilgrim Gardens	Pilgrim Gardens Senior Housing	\$300,000	\$13,359,453	62
PresbyHomes & Services	Mantua Presbyterian Apartments	\$350,000	\$11,778,189	65
Project H.O.M.E.	St. Elizabeth's Recovery Residence	\$740,000	\$3,259,401	24
Project H.O.M.E. & Bethesda Project	Connelly House	\$1,000,000	\$25,802,835	79
Salvation Army	Booth Manor II	\$600,000	\$9,019,400	50
Salvation Army	Ivy Residence II	\$900,000	\$9,437,200	53
St. Ignatius Nursing Home	Angela Court II	\$450,000	\$8,385,385	54
St. John Neumann Place, LP	St. John Neumann Place	\$265,000	\$17,199,067	75
Spring Garden Development Association, LP	Spring Garden Community Revitalization	\$1,000,000	\$19,588,956	58
Women's Community Revitalization Project	Evelyn Sanders Townhouses I	\$575,000	\$13,155,349	40
Women's Community Revitalization Project	Evelyn Sanders Townhouses II	\$307,600	\$11,752,205	31
Subtotal: Investments in New Rental Housing		\$18,150,468	\$270,105,478	1,090
Investments in Rental Housing Preservation				
1260 Housing Development Corp.	3408 Rhawn Apartments	\$300,000	\$1,500,000	27
1260 Housing Development Corp.	Temple II	\$197,500	\$17,993,278	58
Asociación Puertorriqueños en Marcha	Hogar de Esperanza/Proyecto Escalera	\$400,000	\$550,000	44
Asociación Puertorriqueños en Marcha	One APM Plaza	\$270,000	\$310,000	20
Hispanic Association of Contractors & Enterprises	Lehigh Park II	\$400,000	\$1,482,900	48
Impact Services Corp.	Hancock Manor	\$1,000,000	\$12,975,477	45
Subtotal: Investments in Rental Housing Preservation		\$2,567,500	\$34,811,655	242
Total Investments in Rental Housing		\$20,717,968	\$304,917,133	1,332

* HTF funds are making 10 units in a 38-unit development affordable to a lower-income population.

Annual Revenues and Budgets

Annual Revenues

The primary source of funding for the Philadelphia Housing Trust Fund is a dedicated portion of local Deed and Mortgage Recording Fees. It also received \$1.5 million in seed funding from the city's Neighborhood Transformation Initiative in FY 2006 and \$1.5 million from the city's General Fund in FY 2009. In addition, the city is supporting pending state legislation to increase the local Deed and Mortgage Recording Fee by \$30 to raise the Housing Trust Fund's dedicated revenue by approximately \$4 million per year. All funds are held in interest-earning accounts generating additional revenue for the Trust Fund. Overall, from its inception in September 2005 through June 2010, the Housing Trust Fund accrued more than \$57 million to expand housing opportunities in Philadelphia.

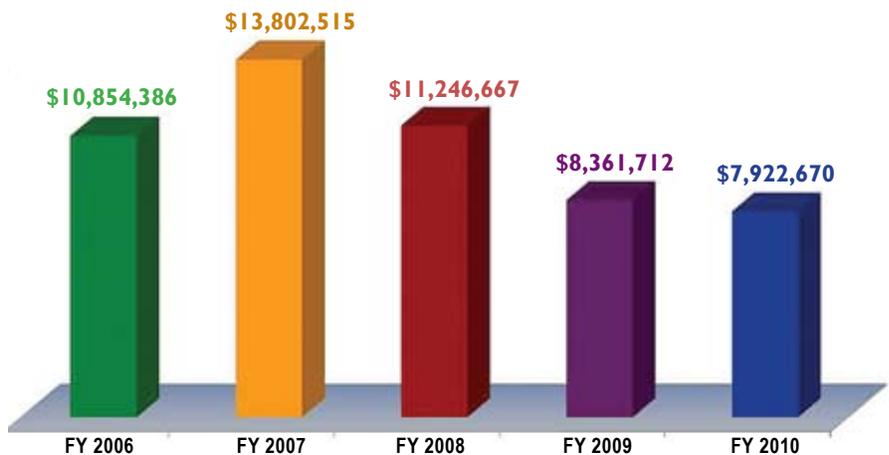
Annual Budgets

The Housing Trust Fund Oversight Board recommends annual budgets allocating projected Trust Fund revenues among eligible programs for creating new affordable homes, preserving and repairing existing occupied homes, and preventing homelessness. These allocations are then approved as part of the city's annual *Consolidated Plan* process. Annual expenditures conform with requirements outlined in a 2005 mayoral Executive Order – 50 percent of non-administrative funds are used to benefit households with incomes at or below 30 percent of area median income and 50 percent are used to increase production of affordable housing.

Philadelphia Housing Trust Fund Revenue Sources FY 2006 - 2010

Revenue Sources	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	Total
Recording Fees	\$10,854,386	\$13,802,515	\$11,246,667	\$8,361,712	\$7,922,670	\$52,187,950
NTI Bond Proceeds	\$1,500,000	0	0	0	0	\$1,500,000
General Fund	0	0	0	\$1,500,000	0	\$1,500,000
Interest	\$215,336	\$667,453	\$925,633	\$303,623	\$11,243	\$2,123,288
Totals	\$12,569,722	\$14,469,968	\$12,172,300	\$10,165,335	\$7,933,913	\$57,311,238

HTF Revenue from Deed and Mortgage Recording Fees FY 2006 - 2010



Philadelphia Housing Trust Fund Budgets FY 2006 - 2010

Program/Activity	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Neighborhood-Based Homeownership	\$1,000,000	\$500,000	\$500,000	\$500,000	0
Homeownership New Construction	\$1,500,000	\$2,500,000	\$2,500,000	\$500,000	0
Neighborhood-Based Rental	\$3,500,000	\$3,735,000	\$3,735,000	\$3,250,000	\$3,187,000
Basic Systems Repair Program	\$1,247,000	\$1,517,000	\$1,517,000	\$2,487,000	\$500,000
Targeted Housing Preservation Program	\$1,465,000	0	0	0	\$400,000
Homeownership Rehabilitation Program	\$354,000	\$1,835,000	\$1,835,000	0	0
Adaptive Modifications Program	\$220,000	\$718,000	\$718,000	\$718,000	\$1,504,000
Homeless Prevention Programs	\$489,000	\$595,000	\$595,000	\$1,045,000	\$784,000
Rental Assistance	\$1,000,000	0	0	\$450,000	0
Administration*	\$1,725,000	\$2,100,000	\$2,100,000	\$1,500,000	\$1,125,000
Totals	\$12,500,000	\$13,500,000	\$13,500,000	\$10,450,000	\$7,500,000

* Limited to no more than 15 percent of the budget.

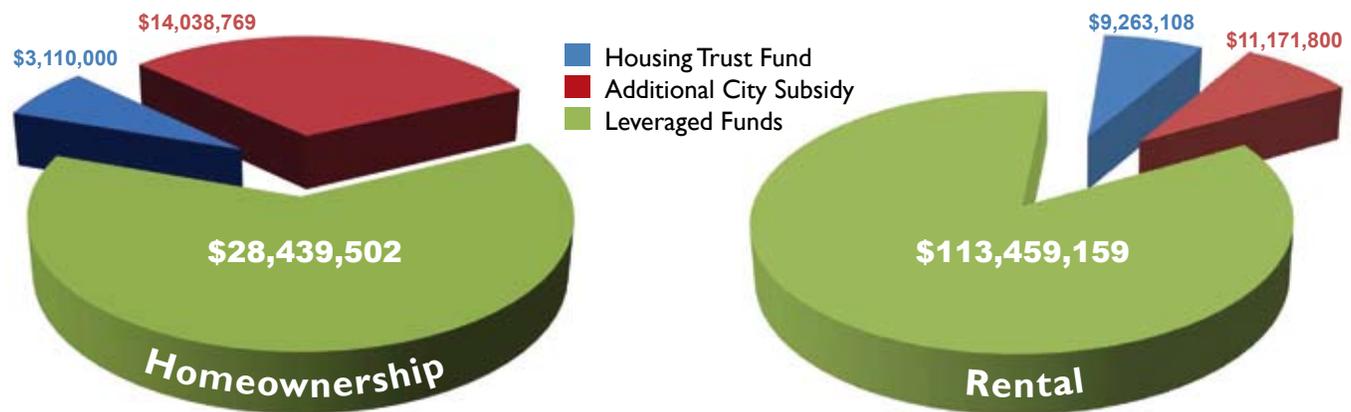
Housing Trust Fund Leverage

Funds Leveraged by Philadelphia Housing Trust Fund Investments

(For developments completed as of June 30, 2010)

Homeownership Developments

Developer	Project Name	Total Development Cost	HTF Award	Additional City Subsidy	Leveraged Funds
Allegheny West Foundation	Forgotten Blocks II	\$1,694,769	\$423,000	\$603,769	\$668,000
Asociación Puertorriqueños en Marcha	Pradera Homes Phase II	\$13,188,000	\$500,000	\$3,991,000	\$8,697,000
Impact CDC	Twins at PowderMill	\$14,724,350	\$1,000,000	\$3,750,000	\$9,974,350
Norris Square Civic Association	Norris Square Town Homes	\$11,350,000	\$1,000,000	\$4,100,000	\$6,250,000
Nueva Esperanza, Inc.	Hunting Park HRP	\$657,000	\$100,000	\$264,000	\$293,000
Project H.O.M.E.	St. Elizabeth's Phase V Homeownership	\$3,994,152	\$87,000	\$1,330,000	\$2,577,152
Subtotal: Homeownership Developments		\$45,608,271	\$3,110,000	\$14,038,769	\$28,459,502

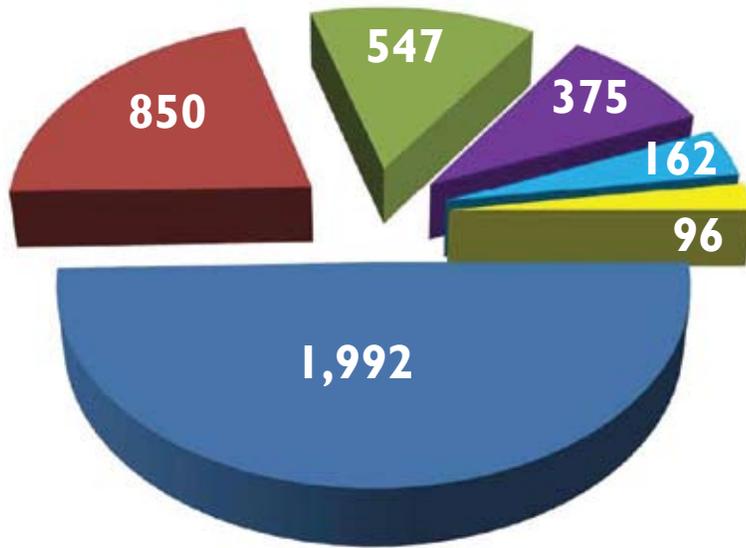


Rental Developments

Developer	Project Name	Total Development Cost	HTF Award	Additional City Subsidy	Leveraged Funds
1260 Housing Development Corp.	Melon Supported Independent Living	\$1,586,636	\$194,358	\$50,000	\$1,342,278
Allegheny West Foundation	20th & Lehigh Mixed Use	\$1,780,000	\$200,000	\$350,000	\$1,230,000
Gaudenzia Foundation	Gaudenzia Philly House	\$2,195,683	\$500,000	\$500,000	\$1,195,683
Impact Services Corp.	Dual Diagnosis Program	\$1,657,638	\$700,000	0	\$957,638
Inglis Housing Corp.	Inglis Gardens at Germantown	\$4,275,915	\$395,000	\$425,000	\$3,455,915
Liberty Resources, Inc.	Liberty Community Integration Program (Boulevard)	\$957,668	\$165,500	\$75,000	\$717,168
Liberty Resources, Inc.	Liberty Community Integration Program II (Marine Club)	\$2,108,603	\$328,250	\$165,000	\$1,615,353
Mt. Tabor CEED	Mt. Tabor Senior Cyber Village	\$14,803,377	\$900,000	\$1,500,000	\$12,403,377
Mt. Zion CDC	Reba Brown Senior Residence	\$12,735,600	\$1,000,000	\$1,125,000	\$10,610,600
PresbyHomes & Services	Mantua Presbyterian Apartments	\$11,778,189	\$350,000	\$1,130,000	\$10,298,189
Project H.O.M.E.	St. Elizabeth's Recovery Residence	\$3,259,401	\$740,000	\$500,000	\$2,019,401
Salvation Army	Booth Manor II	\$9,019,400	\$600,000	\$750,000	\$7,669,400
Salvation Army	Ivy Residence II	\$9,437,200	\$900,000	\$795,000	\$7,742,200
St. Ignatius Nursing Home	Angela Court II	\$8,385,385	\$450,000	0	\$7,935,385
St. John Neumann Place, LP	St. John Neumann Place	\$17,199,067	\$265,000	\$1,500,000	\$15,434,067
Spring Garden Development Association, LP	Spring Garden Community Revitalization	\$19,558,956	\$1,000,000	\$1,700,000	\$16,858,956
Women's Community Revitalization Project	Evelyn Sanders Townhouses I	\$13,155,349	\$575,000	\$606,800	\$11,973,549
Subtotal: Rental Developments		\$133,894,067	\$9,263,108	\$11,171,800	\$113,459,159
Totals		\$179,502,338	\$12,373,108	\$25,210,569	\$141,918,661

Beneficiaries by Household Size and Income

Number of Households Assisted by Household Size, FY 2006-2010



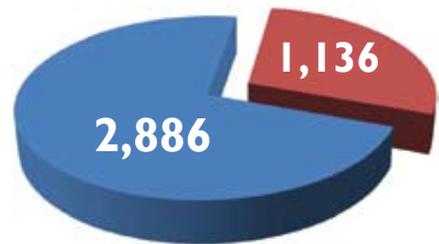
Household Size: 1 2 3 4 5 6+

The Housing Trust Fund creates and preserves quality, affordable housing opportunities for a wide range of Philadelphians and their families. As demonstrated in the map on page 2, the Trust Fund has created and preserved housing throughout the city. Residents in every Council District have benefited from Trust Fund programs and developments.

Since 2006, the Trust Fund has supported the housing needs of more than 4,000 households. The pie chart above shows the distribution by household size. The pie chart above right shows the breakdown of households by area median income (AMI) as follows: 2,886 households earned 30 percent or less of AMI and 1,136 households earned more than 30 percent of AMI.

The rents and sales prices of homes produced with Trust Fund support also address diverse housing needs. As rents are tied to the income of the renter they will fluctuate, but to date rents in Trust Fund-supported developments have ranged from a low of \$145 per month to a high of \$1,379 per month, with most rents at or below \$650 per month. Sales prices of Trust Fund-supported units range from \$55,000 to \$165,000, with nearly half of the units selling for less than \$100,000.

Number of Households Assisted by AMI, FY 2006-2010



Area Median Income (AMI)

< 30% AMI

> 30% AMI

Worthy of Note

From September 2005 through June 2010, the Housing Trust Fund committed more than \$45 million to expand and improve housing opportunities for more than 8,000 Philadelphians.

These investments are leveraging more than \$234 million in additional funding, creating jobs and strengthening neighborhoods.

Oversight Board

The Philadelphia Housing Trust Fund Oversight Board provides advice and guidance to the Office of Housing and Community Development as it implements the Trust Fund. The Board proposes funding allocations among program areas, recommends policies, develops new programs in response to emerging needs, works to identify additional resources and monitors implementation of the Trust Fund. A separate city interagency review team recommends which proposed new housing developments or existing rental facilities seeking preservation assistance should be awarded funds. The 11-member Oversight Board is comprised of a mix of community representatives and local public officials.

Acknowledgments

A special thanks to the public officials, advocates and others who have helped ensure effective implementation of the Philadelphia Housing Trust Fund, and to the local organizations using the Trust Fund's resources to expand housing opportunities and revitalize Philadelphia's neighborhoods.

This publication was drafted by the Philadelphia Association of Community Development Corporations (PACDC) under contract with the City of Philadelphia's Office of Housing and Community Development (OHCD). Garrett O'Dwyer and Rick Sauer of PACDC and Paul Chrystie and Mirta Reyes of OHCD researched, wrote and edited the report.

Data provided by OHCD, the Office of Supportive Housing, the Philadelphia Housing Development Corp., and the Redevelopment Authority of Philadelphia. Maps by Garrett O'Dwyer of PACDC using this data. Design and production by Monika Pravs and Jane Whitehouse of OHCD's Communications Department. Photography by Tiger Productions.



Deborah McColloch, Chair
Office of Housing and Community Development



Councilwoman Jannie Blackwell
Chair, Committee on Housing,
Neighborhood Development and the Homeless



Terry Gillen
Redevelopment Authority of Philadelphia
(represented by John Carpenter)



Alan Greenberger
Deputy Mayor for Economic Development
(represented by Brian Flanagan)



Nancy Salandra
Disabled in Action



Council President Anna C. Verna
(represented by Herb Wetzel)

Rick Sauer, Vice Chair
Philadelphia Association of
Community Development Corporations



Councilman Darrell Clarke
(represented by Mel Smith)



Carl R. Greene
Philadelphia Housing Authority



Nora Lichtash
Women's Community Revitalization Project



Guillermo "Bill" Salas, Jr.
Hispanic Association of Contractors and Enterprises





Deborah McColloch, Director
Office of Housing and Community Development
1234 Market St., 17th Floor, Philadelphia, PA 19107
www.phila.gov/ohcd



Michael A. Nutter, Mayor
City of Philadelphia